

INTRODUCTION TO ENTREPRENEURSHIP

Introduction to Business introduces students to the world of business, marketing and entrepreneurship including the concepts, functions, and skills required for meeting the challenges of operating a business in the twenty-first century on a local, national, and international scale. The course further develops business vocabulary and provides an overview of business and the role that business plays in economic, social, and political environments.

- DOE Code: 4518
- Recommended Grade Level: Grade 9-10
- Recommended Prerequisites: None
- Credits: 1 credit per semester, maximum of 2 credit (Designed as a 1 semester course.)
- Counts as a Directed Elective or Elective for the General, Core 40, Core 40 with Academic Honors and Core 40 with Technical Honors diplomas

Career and Technical Student Organizations (CTSOs)

Career and Technical Student Organizations are considered a powerful instructional tool when integrated into Career and Technical Education programs. They enhance the knowledge and skills students learn in a course by allowing a student to participate in a unique program of career and leadership development. Students should be encouraged to participate in Business Professional of America, DECA, or Future Business Leaders of America, the CTSOs for this area.

Content Standards

Domain – Entrepreneurship

Core Standard 1 Students

Standards

- IEN-1.1 Define entrepreneurship and entrepreneur
- IEN-1.2 Understand the personal traits/behaviors associated with successful entrepreneurs
- IEN-1.3 Explain the role of entrepreneurship in society
- IEN-1.4 Understand basic economic principles and concepts of entrepreneurship
- IEN-1.5 Discuss the need for and processes of entrepreneurial discovery
- IEN-1.7 Assess global trends in entrepreneurship and venture creation opportunities
- IEN-1.8 Develop a product/service to meet a consumer need(s) using idea-generation methods
- IEN-1.9 Explain career opportunities in entrepreneurship
- IEN-1.10 Understand the resources available to help in the creation of a business

Domain – Operations

Core Standard 2 Students

Standards

- IEN-2.1 Describe the need for and use of operating procedures
- IEN-2.2 Understand concepts, strategies, and systems needed to interact effectively with others
- IEN-2.3 Understand the role of technology in a business
- IEN-2.4 Describe types of business risks and how to manage them
- IEN-2.5 Explain concepts of human resource management

IEN-2.6 Explain the need for continuation planning and exit strategies

Domain – Finance

Core Standard 3 Students

Standards

- IEN-3.1 Explain concepts of accounting and financial management
- IEN-3.2 Identify revenues, expenses, and profit
- IEN-3.3 Differentiate overhead and operating expenses
- IEN-3.4 Explain the four types of financial statements
- IEN-3.6 Distinguish between debt and equity financing
- IEN-3.7 Explain the purposes and importance of obtaining business credit
- IEN-3.8 Explain concepts of financial risk management

Domain – Legal

Core Standard 4 Students

Standards

- IEN-3.1 Explain legal issues affecting entrepreneurs
- IEN-3.2 Select form of business ownership
- IEN-3.3 Determine ways that small businesses protect themselves
- IEN-3.4 Describe intellectual property and its role in entrepreneurship
- IEN-3.6 Describe the need for and impact of ethical business practices
- IEN-3.7 Describe the relationship between government and entrepreneurs

Domain – Marketing

Core Standard 5 Students

Standards

- IEN-3.1 Determine the impact of entrepreneurship on the market
- IEN-3.2 Select a target market(s)
- IEN-3.3 Apply marketing strategies
- IEN-3.4 Describe the elements of the promotional mix
- IEN-3.6 Explain factors affecting pricing decisions